

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:3584

ANSWERED ON:17.04.2008

LOSSES TO HPCL

Pallani Shamy Shri K.C .

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Hindustan Petroleum Corporation Limited (HPCL) is running into losses
- (b) if so, the details thereof for the last three years, till date and the reasons therefor;
- (c) whether any steps have been taken to improve the efficiency and profits of HPCL;
- (d) if so, the details thereof; and
- (e) if not, the reasons therefor ?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a)to(b): No, Sir. Hindustan Petroleum Corporation Limited (HPCL) has earned profit during the last four years as per details given below:-

(c)to(e): HPCL has taken a number of steps to improve its efficiency and profitability, including utilization of its refineries beyond their installed capacities resulting in improved Gross Refining Margin (GRM). The market sales of HPCL has also increased from 19.42 MMT during 2005-2006 to 21.69 MMT in 2006-2007. Market sales of HPCL during April-December 2007 was 17.94 MMT showing a growth of 11.57% over the corresponding period of its previous year.